

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

Return Date: September 6, 2018
@ 10:45AM

-----X
IN RE:

Alfredo Merced,

Case No. 18-11295-cgm
Chapter 13

**NOTICE OF MOTION TO
DETERMINE SECURED STATUS
PURSUANT TO 11 U.S.C. §506(a),
506(d) and 1322(b)(2)**

Debtor.

-----X
SIRS:

PLEASE TAKE NOTICE, the Debtor named herein, by Julius A. Rivera, Jr., Esq., his Attorney, will move before Honorable Cecelia G. Morris, Chief United States Bankruptcy Judge, at the Courthouse located at One Bowling Green, New York, New York 10004 on the 6th day of September, 2018 at 10:45 o'clock in the forenoon or as soon thereafter as counsel can be heard, for an Order pursuant to 11 U.S.C § 506(a), 506(d) and 1322(b)(2) declaring the value of the lien held by U.S. Bank Trust, N.A., as Trustee for LSF9 Master Participation Trust by Caliber Home Loans, Inc. to be equal to the value of the collateral and voiding the lien beyond said value and declaring the balance of the claim of U.S. Bank Trust, N.A., as Trustee for LSF9 Master Participation Trust by Caliber Home Loans, Inc. to be unsecured and for such other and further relief as the Court deems just and proper.

PLEASE TAKE FURTHER NOTICE, that answering papers, if any, shall be served and filed at least three (3) days prior to the return date thereof.

Dated: Poughkeepsie, New York
July 10, 2018

Yours, etc.

/s/Julius A. Rivera, Jr., Esq.
JULIUS A. RIVERA, JR. ESQ.
Attorney for Debtor
309 Mill Street
Poughkeepsie, New York 12601
(845) 452-1422

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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IN RE:

Alfredo Merced,

Case No. 18-11295-cgm

Chapter 13

**MOTION TO DETERMINE
SECURED STATUS
PURSUANT TO 11 U.S.C. §506(a),
506(d) and 1322(b)(2)**

Debtor.

-----X

TO: Honorable Cecelia G. Morris, Chief U.S. Bankruptcy Judge

1. The Debtor filed a Chapter 13 Bankruptcy petition in this Court on May 3, 2018.
2. The Debtor owns an investment real property located at 167 Fullerton Avenue, Newburgh, New York 12550.
3. On July 9, 2018, Kali Markowski, a duly licensed New York State real estate salesperson of K. Fortuna Realty, Inc. performed an appraisal on said property, which she determined to have a fair market value of \$80,500.00, a copy of which is attached.
4. U.S. Bank Trust, N.A., as Trustee for LSF9 Master Participation Trust by Caliber Home Loans, Inc. claims that as of the time of the filing of the petition herein, said property was and is encumbered by mortgage held by them. It is claimed by U.S. Bank Trust, N.A., as Trustee for LSF9 Master Participation Trust by Caliber Home Loans, Inc. that the mortgage had an outstanding principal balance, at the time of the filing of the petition of \$275,011.40. (See attached Claim 2 filed in this case).
5. Upon information and belief, the value of the interest of U.S. Bank Trust, N.A., as Trustee for LSF9 Master Participation Trust by Caliber Home Loans, Inc. in the estates interest in the property secured by the lien is \$80,500.00.

6. By reason of the foregoing, it should be determined that the value of the U.S. Bank Trust, N.A., as Trustee for LSF9 Master Participation Trust by Caliber Home Loans, Inc. lien in the property is \$80,500.00 and that the balance of the claim is unsecured.
7. By reason of the foregoing, the lien securing said claim should be disallowed and declared to be void for any amount beyond \$80,500.00.

WHEREFORE, it is respectfully requested that the motion of the Debtor to obtain an Order pursuant to 11 U.S.C. §506(a), 506(d) and 1322(b)(2) determining the value of lien against the Debtors' property, disallowing and declaring the lien securing such claim to be void beyond said value, declaring the balance of the claim of U.S. Bank Trust, N.A., as Trustee for LSF9 Master Participation Trust by Caliber Home Loans, Inc. to be unsecured be granted; and that the Debtor be granted such other and further relief as the Court deems just and proper.

Dated: Poughkeepsie, New York
July 10, 2018

/s/Julius A. Rivera, Jr., Esq.
JULIUS A. RIVERA, JR. ESQ.
Attorney for Debtor
309 Mill Street
Poughkeepsie, New York 12601
(845) 452-1422

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In Re:

Alfredo Merced,

Case No. 18-11295-cgm
Chapter 13

Debtor.

-----X

**MEMORANDUM OF LAW IN SUPPORT OF THE DEBTORS' MOTION PURSUANT TO 11
U.S.C. §§506(a) , 506(b) and 1322(b)(2)**

STATEMENT OF FACTS

The facts upon which the Debtor relies is set forth in the Motion of even date which is hereby incorporated by reference.

ARGUMENT

U.S. BANK TRUST, N.A., AS TRUSTEE FOR LSF9 MASTER PARTICIPATION TRUST BY CALIBER HOME LOANS, INC. is the holder of a claim pursuant to 11 U.S.C. §502, however, pursuant to 11 U.S.C. §506(a) said claim is not completely secured. Therefore the lien must be disallowed and declared void to the extent of the claim exceeds the value of the collateral pursuant to 11 U.S.C. §506(d).

Section 1322(b)(2) of the Code provides:

§1322 Contents of Plan

- (a) The plan shall –
- (b) Subject to subsections (a) and (c) of this section, the plan may – Modify the rights of holders of secured claims, other than a claim secured only by a security interest in real property that is the debtor's principal residence, or of holders of unsecured claims, or leave unaffected the rights of holders of any class of claims.

Section 506 of the Code refers to the determination of a claim's secured status.

Section 506(a) and (d) of the Code provide, in pertinent part:

- (a) An allowed claim of a credit secured by a lien on property in which the estate has an interest, ...is secured claim to the extent of the value of such creditor's interest...Such value shall be determined in light of the purpose of the valuation and of the proposed disposition or use of such property, and in conjunction with any hearing on such disposition or use or on a plan affecting such creditor's interest.
- (d) To the extent that a lien secures a claim against the debtor that is not an allowed secured claim, such lien is void, unless –
 - (1) Such claim was disallowed only under section 502(b)(5) or 502(e) of this title; or
 - (2) Such claim is not an allowed secured claim due only to the failure of any entity to file a proof of such claim under section 501 of this title.

CONCLUSION

Accordingly, since the value of the collateral in question has been determined to be \$80,500.00, the Court should grant the Debtor's Motion requesting the entry of an Order pursuant to 11 U.S.C. 506(d) declaring the lien securing said claim void beyond \$80,500.00; and pursuant to 11 U.S.C. §1322(b)(2) allowing the Debtor to modify the rights of the U.S. Bank Trust, N.A., as Trustee for LSF9 Master Participation Trust by Caliber Home Loans, Inc. by treating the balance of the claim as an unsecured claim under the Chapter 13 Plan.

Dated: Poughkeepsie, New York
July 10, 2018

/s/ Julius A. Rivera, Jr.

JULIUS A. RIVERA, JR., ESQ.
Attorney for Debtor
309 Mill Street
Poughkeepsie, New York 12601
(845) 452-1422

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
In re:

Chapter 13

Alfredo Merced,

Case No. 18-11295-cgm

Debtor.
-----X

ORDER PURSUANT TO 11 U.S.C. §§ 506(a), §§ 506(d) and §§1322(b)(2)

UPON the reading and the filing of the Notice of Motion and Motion with exhibits dated July 10, 2018 and upon the issues raised by said Motion having come before this Court on September 6, 2018 and after due deliberation, it is hereby, pursuant to 11 U.S.C. §§506(a), §§506(d) and §§1322(b)(2);

ORDERED that the claim of U.S. Bank Trust, N.A., as Trustee for LSF9 Master Participation Trust by Caliber Home Loans, Inc. in the amount of \$275,011.40, docketed as Claim number 2, dated July 9, 2018 claiming a lien upon the Debtor's property located at 167 Fullerton Avenue, Newburgh, New York 12550 is hereby determined to be a secured claim in the amount of \$80,500.00, and it is further,

ORDERED that the lien of U.S. Bank Trust, N.A., as Trustee for LSF9 Master Participation Trust by Caliber Home Loans, Inc. is declared to be void beyond \$80,500.00, and it is further,

ORDERED that the balance of said claim is to be treated as an unsecured claim in the Debtors Chapter 13 Plan, and it is further,

ORDERED that within 60 days of the Debtor securing a Chapter 13 discharge in this case and the case being closed, U.S. Bank Trust, N.A., as Trustee for LSF9 Master Participation Trust by Caliber Home Loans, Inc. shall file a satisfaction of mortgage and/or any other document that is or may be required by law to release and discharge the lien on the Debtors property located at 167 Fullerton Avenue, Newburgh, New York 12550.

Fill in this information to identify the case:Debtor 1 Alfredo MercedDebtor 2 _____
(Spouse, if filing)United States Bankruptcy Court for the Southern District of New York

Case number 18-11295

Official Form 410**Proof of Claim**

04/16

Read the instructions before filling out this form. Use this form to make a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. What is the current creditor?	<u>U.S. BANK TRUST, N.A., AS TRUSTEE FOR LSF9 MASTER PARTICIPATION TRUST</u> Name of the current creditor (the person or entity to be paid for this claim)	
	Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002 (g)	Where should notices to the creditor be sent? <u>Caliber Home Loans</u> Name <u>13801 Wireless Way</u> Number Street <u>Oklahoma City, OK 73134</u> City State ZIP Code Contact phone <u>800-401-6587</u> Contact email <u>Bankruptcy-SD@CaliberHomeLoans.com</u> Uniform claim identifier for electronic payments in chapter 13 (if you use one) _____	Where should payments to the creditor be sent? (if different) <u>Caliber Home Loans</u> Name <u>PO Box 24330</u> Number Street <u>Oklahoma City, OK 73124</u> City State ZIP Code Contact phone <u>800-401-6587</u> Contact email <u>Bankruptcy-SD@CaliberHomeLoans.com</u>
4. Does this claim amend one already filed?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claim registry (if known) _____ Filed on _____ MM/DD/YYYY	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6.	Do you have any number you use to identify the debtor	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: <u>9583</u>	
7.	How much is the claim?	\$ <u>275,011.40</u>	Does this amount include interest or other charges? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(a)
8.	What is the basis of the claim?	Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c). Limit disclosing information that is entitled to privacy, such as health care information. <u>MONEY LOANED</u>	
9.	Is all or part of the claim secured?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes The claim is secured by a lien on property. Nature of property: <input checked="" type="checkbox"/> Real estate. If the claim is secured by the debtor's principal residence, file a <i>Mortgage Proof of Claim</i> Attachment (Official Form 410-A) with this Proof of Claim. <input type="checkbox"/> Motor vehicle <input type="checkbox"/> Other. Describe: <u>167 Fullerton Avenue, Newburgh, New York 12550</u> Basis for perfection: <u>Mortgage/Deed of Trust</u> Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or another document that shows the lien has been filed or recorded.) Value of property: \$ _____ Amount of the claim that is secured: \$ <u>275,011.40</u> Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7) Amount necessary to cure any default as of the date of the petition: \$ <u>138,450.74</u> Annual Interest Rate (when case was filed) <u>5.0000</u> % <input checked="" type="checkbox"/> Fixed <input type="checkbox"/> Variable	
10.	Is this claim based on a lease?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Amount necessary to cure any default as of the date of the petition. \$ _____	
11.	Does this claim involve a right to setoff?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Identify the property _____	

12. Is all or part of the claim entitled to priority under 11 U.S.C. §507(a)?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. <i>Check one:</i>	Amount entitled to priority
A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority	<input type="checkbox"/> Domestic support obligations (including alimony and child support) under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).	\$ _____
	<input type="checkbox"/> Up to \$2,850* of deposits toward purchase, lease or rental of property or services for personal, family, or household use. 11 U.S.C. §507(a)(7).	\$ _____
	<input type="checkbox"/> Wages, salaries, or commissions (up to \$12,850*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. §507(a)(4).	\$ _____
	<input type="checkbox"/> Taxes or penalties owed to governmental units. 11 U.S.C. §507(a)(8).	\$ _____
	<input type="checkbox"/> Contributions to an employee benefit plan. 11 U.S.C. §507(a)(5).	\$ _____
	<input type="checkbox"/> Other. Specify subsection of 11 U.S.C. §507(a)() that applies.	\$ _____

* Amount are subject to adjustment on 4/1/19 and every 3 years after that for cases begun on or after the date of adjustment

Part 3: Sign Below

The person completing this proof of claim must sign and date it.
FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box

- ☐ I am the creditor
☒ I am the creditor's attorney or authorized agent.
☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3004.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculation the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

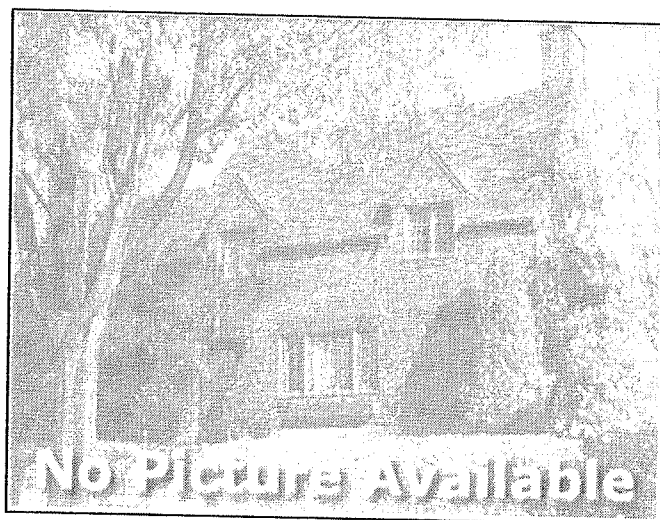
I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 07/09/2018
 MM/DD/YYYY

/s/ Andrea Betts
 Signature

Print the name of the person who is completing and signing this claim:

Andrea L. Betts
 Authorized Agent for Secured Creditor
 RAS Crane, LLC
 10700 Abbott's Bridge Road, Suite 170
 Duluth, GA, 30097
 470-321-7112



Researched and prepared by

Kali Markowski

Subject Property

167 FULLERTON AVE

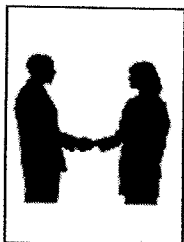
NEWBURGH, NY

Prepared exclusively for

12550

Alfredo Merced

Prepared on
July 09, 2013



Kali Markowski

K. Fortuna Realty, Inc.

2593 Route 52, Suite 10

Hopewell Junction, NY 12533

kali.kfortunarealty@gmail.com

"THIS ANALYSIS HAS NOT BEEN PERFORMED IN ACCORDANCE WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE WHICH REQUIRE VALUERS TO ACT AS UNBIASED, DISINTERESTED THIRD PARTIES WITH IMPARTIALITY, OBJECTIVITY AND INDEPENDENCE AND WITHOUT ACCOMMODATION OF PERSONAL INTEREST. IT IS NOT TO BE CONSTRUED AS AN APPRAISAL AND MAY NOT BE USED AS SUCH FOR ANY PURPOSE."



Comparative Market Analysis

167 FULLERTON AVE
NEWBURGH, 12550

Monday, July 9, 2018

Summary of Comparable Listings

This page summarizes the comparable listings contained in this market analysis.

Sold Listings

Address	Price	Beds	Baths	SqFt Ttl	\$/SqFt	Sold Date
167 FULLERTON AVE		3	1	1190		
38 Windsor Highway	\$75,000	3	1	1,140	\$65.79	02/23/2018
22 Wintergreen Avenue	\$80,000	3	2	1,056	\$75.76	01/10/2018
80 Larter Avenue	\$95,000	3	1	1,188	\$79.97	05/30/2018
Averages:	\$83,333	3.0	1.33	1,128	\$73.84	

	Low	Median	Average	High	Count
Comparable Price	\$75,000	\$80,000	\$83,333	\$95,000	3
Adjusted Comparable Price	\$75,000	\$80,000	\$83,333	\$95,000	3

On Average, the 'Sold' status comparable listings sold in 46 days for \$83,333

Researched and prepared by **Kali Markowski**
K. Fortuna Realty, Inc.

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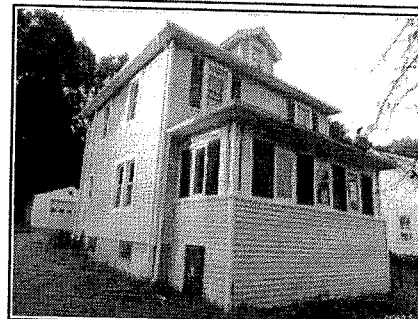
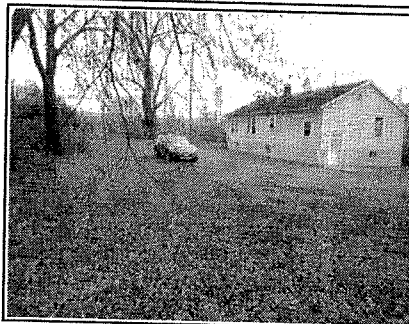
Comparative Market Analysis

167 FULLERTON AVE
NEWBURGH, 12550

Monday, July 9, 2018

CMA Price Adjustments

This page outlines the subject property versus comparables properties.



Subject Property

167 FULLERTON AVE

MLS#

List Price

Status

DOM

Post Office NEWBURGH

County

City NEWBURGH

Zip 12550

School Dist NEWBURGH

Type

Bed Total 3

Bath Total 1

Baths Full/Half

Rooms 6

Sq Ft Total 1190

Est. Ann. Taxes \$5,170

\$Prc/SqFt

Lot Sz Acres

Style

Levels 2

Year Built 1918

Basement UNFINISHED

Attic

Parking OFF STREET

Heat GAS/ HOT AIR

Fuel GAS

A/C

Water CITY

Sewer CITY

Sold Price

Sold Date

Details

38 Windsor HY

4800031

\$95,000

Sold

20

New Windsor

Orange County

New Windsor

12553

Newburgh

Detached

3

1

1 / 0

5

1,140

\$6,280

\$65.79

0.702

Bungalow

1

1930

Full, Unfinished

Scuttle

1 Car Detached, Driveway, Gar

Hot Water

Oil Above Ground

None

Dug Well

Municipal

\$75,000

02/23/2018

Adjust

Details

22 Wintergreen AV

4749801

\$84,900

Sold

18

Newburgh

Orange County

Newburgh Town

12550

Newburgh

Detached

3

2

1 / 1

6

1,056

\$5,414

\$75.76

0.251

Two Story

1925

Full, Unfinished

Pull Stairs

1 Car Detached

Radiator

Oil Above Ground

None

Municipal

Municipal

\$80,000

01/10/2018

Adjust

Price
Total Adjustments
Adjusted Price

\$75,000
\$0
\$75,000

\$80,000
\$0
\$80,000

Researched and prepared by Kali Markowski

K. Fortuna Realty, Inc.

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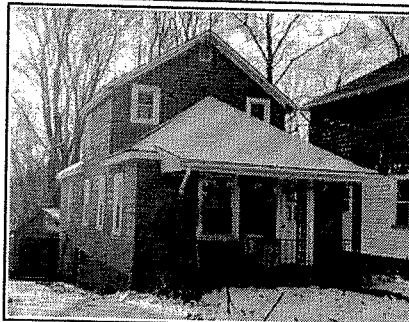
Comparative Market Analysis

167 FULLERTON AVE
NEWBURGH, 12550

Monday, July 9, 2018

CMA Price Adjustments

This page outlines the subject property versus comparables properties.



Subject Property

167 FULLERTON AVE

MLS#

List Price

Status

DOM

Post Office NEWBURGH

County

City NEWBURGH

Zip 12550

School Dist NEWBURGH

Type

Bed Total 3

Bath Total 1

Baths Full/Half

Rooms 6

Sq Ft Total 1190

Est. Ann. Taxes \$5,170

\$Prc/SqFt

Lot Sz Acres

Style

Levels 2

Year Built 1918

Basement UNFINISHED

Attic

Parking OFF STREET

Heat GAS/ HOT AIR

Fuel GAS

A/C

Water CITY

Sewer CITY

Sold Price

Sold Date

Details

80 Larter AV

4800089

\$99,900

Sold

101

Newburgh

Orange County

Newburgh City

12550

Newburgh

Detached

3

1

1 / 0

6

1,188

\$4,209

\$79.97

0.089

Two Story

2

1925

Full

Scuttle

1 Car Detached

Forced Air

Natural Gas

Central

Municipal

Municipal

\$95,000

05/30/2018

Adjust

Price
Total Adjustments
Adjusted Price

\$95,000
\$0
\$95,000

Researched and prepared by Kali Markowski

K. Fortuna Realty, Inc.

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Comparative Market Analysis

167 FULLERTON AVE
NEWBURGH, 12550

Monday, July 9, 2018

Minimums and Maximums

This page summarizes key fields of the listings in this analysis.

The listings in this analysis can be summarized as follows:

Listing Price between \$84,900 and \$99,900

Selling Price between \$75,000 and \$95,000

3 Bedrooms

1.0 to 2.0 Total Bathrooms

1,056 to 1,188 Square Feet

\$80.40 to \$84.09 per Square Foot

\$65.79 to \$79.97 per Sold Square Foot

Year Built between 1925 and 1930

Researched and prepared by **Kali Markowski**

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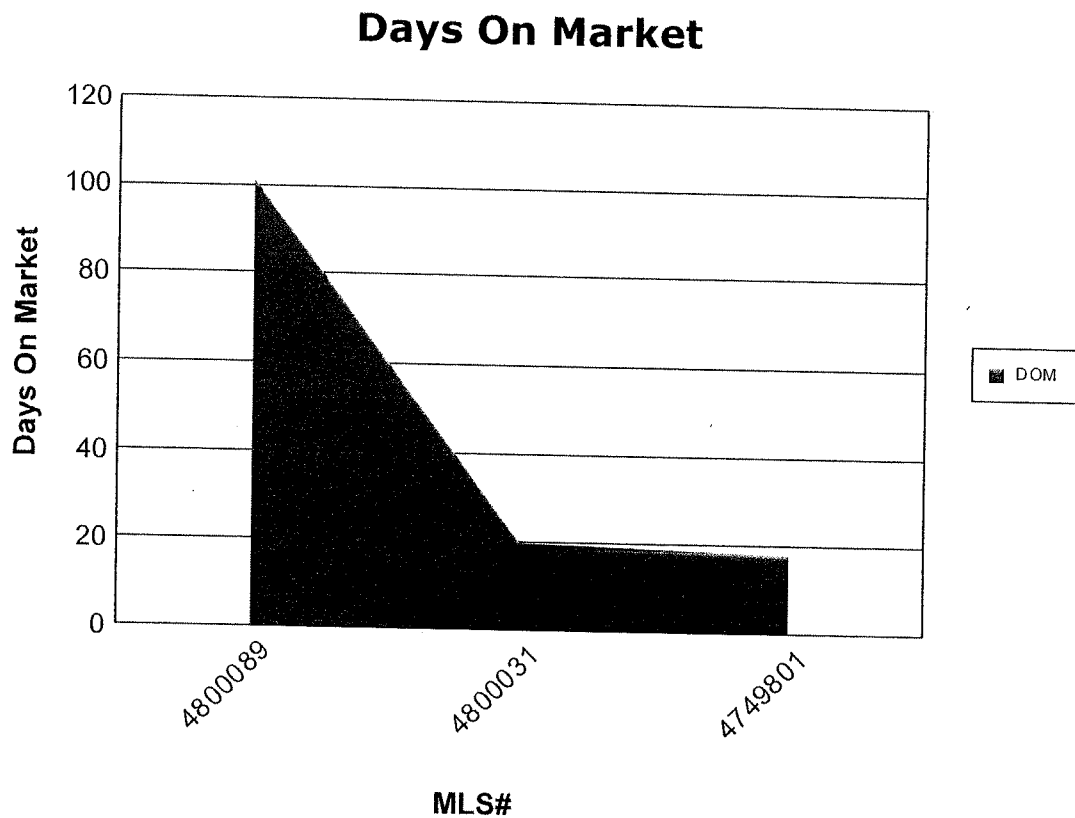
Comparative Market Analysis

167 FULLERTON AVE
NEWBURGH, 12550

Monday, July 9, 2018

Number of Days On Market

This graph illustrates the number of days on market for the listings in this analysis.



Researched and prepared by **Kali Markowski**

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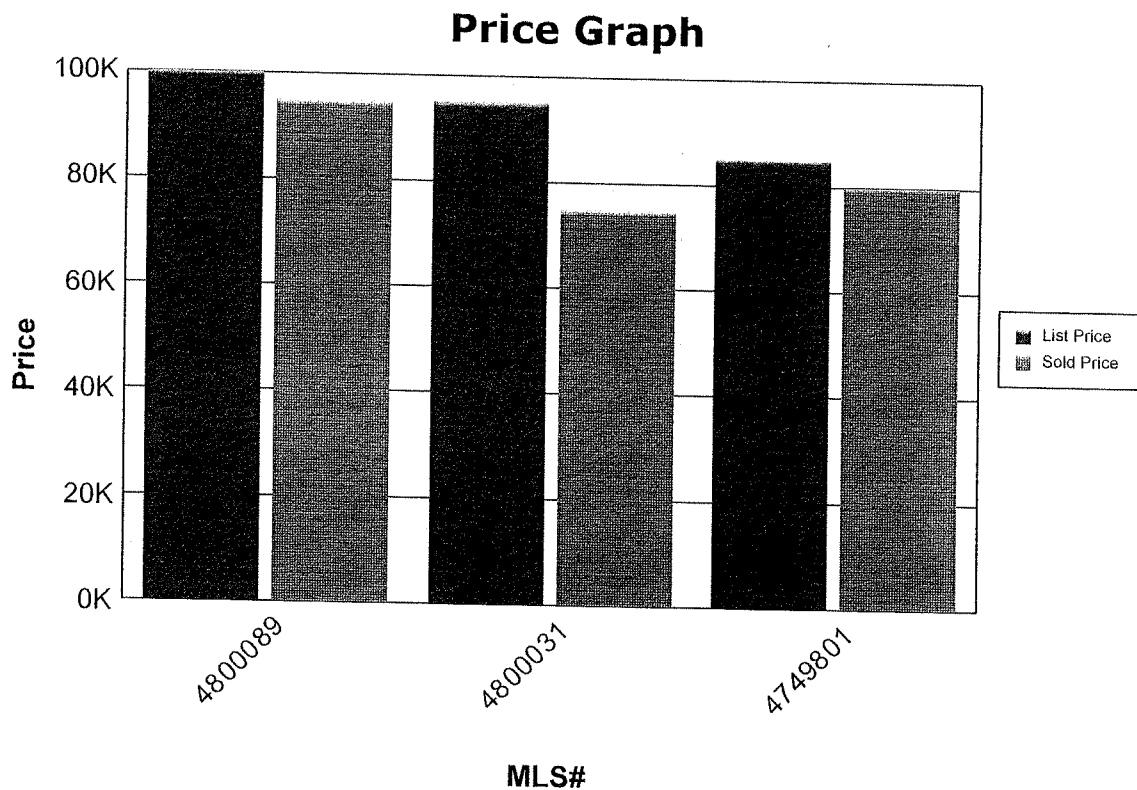
Comparative Market Analysis

167 FULLERTON AVE
NEWBURGH, 12550

Monday, July 9, 2018

List Price and Sale Price

This graph illustrates the list price, along with sale price in Sold listings.



Researched and prepared by **Kali Markowski**

K. Fortuna Realty, Inc.

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Comparative Market Analysis

167 FULLERTON AVE
NEWBURGH, 12550

Monday, July 9, 2018

Brief Summary of Compared Listings

This report summarizes the comparable listings contained in this market analysis.

Status: Sold

MLS#	Stat Date	Address	Prop Sub Type	Ttl Sqft	Bds	Bth	L/S Price	DOM
4800031	02/23/2018	38 Windsor HY	Detached	1,140	3	1.00	\$75,000	20
4749801	01/10/2018	22 Wintergreen AV	Detached	1,056	3	2.00	\$80,000	18
4800089	05/30/2018	80 Larter AV	Detached	1,188	3	1.00	\$95,000	101
Averages:				1,128	3	1.33	\$83,333	46

Summary

Status	Total	Avg Price	Avg \$ Per SqFt	Median	Low	High	Avg DOM
ACTIVE							
CONTRACT							
Temp. Off Mrkt							
Off Market							
SOLD	3	\$83,333	\$73.84	\$80,000	\$75,000	\$95,000	46
RENTED							
EXPIRED							
Total	3	\$83,333	\$73.84	\$80,000	\$75,000	\$95,000	46

Researched and prepared by Kali Markowski

K. Fortuna Realty, Inc.

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Comparative Market Analysis

167 FULLERTON AVE
NEWBURGH, 12550

Monday, July 9, 2018

CMA Pro Report

These pages give a general overview of the selected properties.

Sold Properties

38 Windsor HY



MLS #:	4800031	Status:	Sold	Beds:	3	L Price:	\$95,000
Post Ofc:	New Windsor	Baths:	1 (1 0)	S Price:	\$75,000		
County:	Orange County	Yr Blt:	1930	S Date:	2/23/2018		
Type:	Detached	Sqft:	1,140	DOM:	20		
Style:	Bungalow	Lot Sz:	0.702				
Parking:	1 Car Detached, Driveway, Garage Parking, L						

Rmks: PLENTY OF POSSIBILITIES WITH THIS AFFORDABLE...Single family Bungalow with 3 bedrooms & 1 bathroom 1140' sq. ft. on .7 level acres located on main road. Bring your hammer and nails. It could be a great 1st home or commercial property or both always with town approvals. Plenty of parking, spacious level yard. Detached garage. Basement and garage for extra storage. Easy access to all major arteries of the area. Lots of space for little money...

Direct: 38 Windsor Hwy, New Windsor, NY 12553

22 Wintergreen AV



MLS #:	4749801	Status:	Sold	Beds:	3	L Price:	\$84,900
Post Ofc:	Newburgh	Baths:	2 (1 1)	S Price:	\$80,000		
County:	Orange County	Yr Blt:	1925	S Date:	1/10/2018		
Type:	Detached	Sqft:	1,056	DOM:	18		
Style:	Two Story	Lot Sz:	0.251				
Parking:	1 Car Detached						

Rmks: 3 Bedroom, 1.5 Bath Old Style Two Story Home in T/Newburgh! Close to shopping, schools and amenities. Hardwood Flooring, enclosed front porch, detached garage and more. Sold as-is. Buyer to pay NYS Transfer Tax. Offers with financing must be accompanied by pre-qual letter; cash offers with proof of funds. **Please see agent remarks for access, showing instructions and offer presentation remarks.

Direct: ROUTE 52 (SOUTH PLANK RD) NORTH TO LEFT ON WINTERGREEN AVENUE, CONTINUE LEFT, HOUSE IS ON THE RIGHT

Researched and prepared by **Kali Markowski**
K. Fortuna Realty, Inc.

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Comparative Market Analysis

167 FULLERTON AVE
NEWBURGH, 12550

Monday, July 9, 2018

CMA Pro Report

These pages give a general overview of the selected properties.

Sold Properties

80 Larter AV



MLS #: 4800089
Post Ofc: Newburgh
County: Orange County
Type: Detached
Style: Two Story
Parking: 1 Car Detached

Status: Sold

Beds: 3
Baths: 1 (1 0)
Yr Blt: 1925
Sqft: 1,188
Lot Sz: 0.089

L Price: \$99,900
S Price: \$95,000
S Date: 5/30/2018
DOM: 101

Rmks: Great home located on a quiet street near shopping, restaurants and transportation. Home features all main living necessities on the main floor. Main floor consists of kitchen, dining room, living room, bedroom and bathroom. Upstairs you have two bedrooms. Front porch, back deck, natural gas, central air, detached garage, and full basement. This one will not last long, great for a rental investment property, ideal for a first time home buyer or someone downsizing. Commuters dream 60 miles to NYC, close to 84, 87, 17 trains and bus to NYC, Stewart, West Point and Orange Regional Medical Center.

Direct: Take Broadway East, sharp left onto Dupont Ave, take the third right onto Wilkins St, turn left onto Larter Ave. Look for sign or #80 on door.

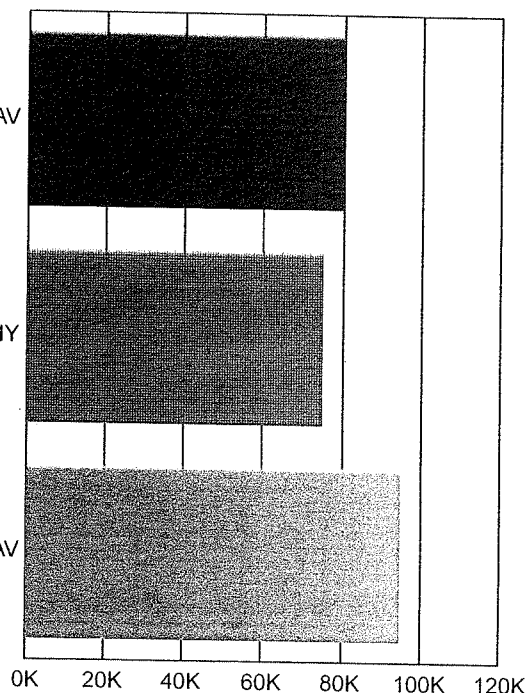
Sold Properties

Total # of Listings	3
Lowest Price	\$75,000
Highest Price	\$95,000
Average Price	\$83,333
Avg. Price/SqFt	\$73.84
Avg DOM	46

22 Wintergreen AV

38 Windsor HY

80 Larter AV



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Comparative Market Analysis

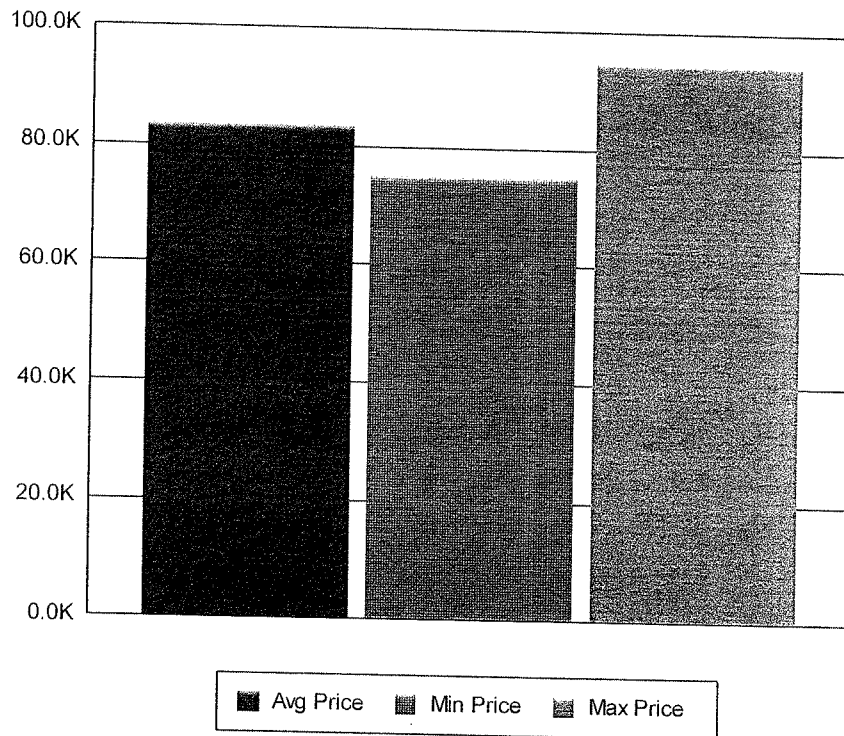
167 FULLERTON AVE
NEWBURGH, 12550

Monday, July 9, 2018

CMA Pro Report

These pages give a general overview of the selected properties.

Summary Graph/Analysis



Cumulative Analysis

Listing Category	Lowest Price	Highest Price	Average Price	Avg \$ Per SF
Sold	\$75,000	\$95,000	\$83,333	\$73.84
Totals / Averages	\$75,000	\$95,000	\$83,333	\$73.84

Sold Property Analysis

Address	List Price	Sold Price	DOM	%SP/LP	SP/Sqft
38 Windsor Highway	\$95,000	\$75,000	20	%78.95	\$65.79
22 Wintergreen Avenue	\$84,900	\$80,000	18	%94.23	\$75.76
80 Larter Avenue	\$99,900	\$95,000	101	%95.10	\$79.97
Total Averages	\$93,267	\$83,333	46	%89.42	\$73.84

Property Summary

S	Street Address	Bds	Bth	Sqft	L Price	S Price	Sold Date	DOM
Sold								
S	38 Windsor Highway	3	1 (1 0)	1,140	\$95,000	\$75,000	02/23/2018	20

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Comparative Market Analysis

167 FULLERTON AVE
NEWBURGH, 12550

Monday, July 9, 2018

CMA Pro Report

These pages give a general overview of the selected properties.

S	Street Address	Bds	Bth	Sqft	L Price	S Price	Sold Date	DOM
S	22 Wintergreen Avenue	3	2 (1 1)	1,056	\$84,900	\$80,000	01/10/2018	18
S	80 Larter Avenue	3	1 (1 0)	1,188	\$99,900	\$95,000	05/30/2018	101

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Comparative Market Analysis

167 FULLERTON AVE
NEWBURGH, 12550

Monday, July 9, 2018

Pricing Recommendation

This page suggests a recommended selling price based on a thorough analysis of your property.

After analyzing your property, comparable properties on the market now, recent sales and comparable properties that failed to sell, I conclude that in the current market, your property is most likely to sell for .
Property should priced at \$80,500.00 based on comparables and condition.

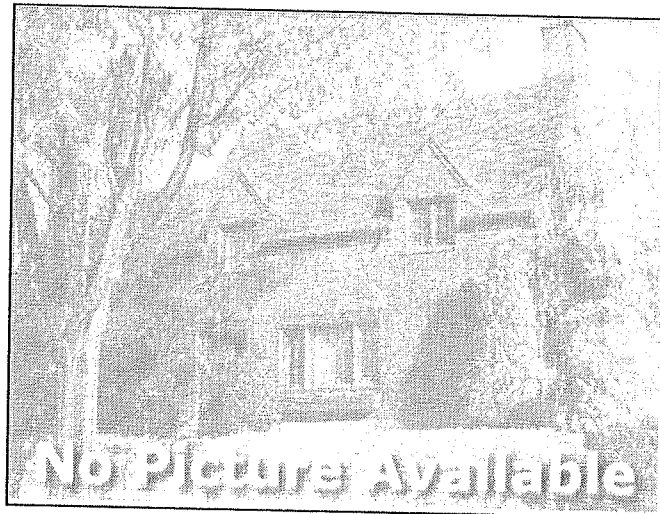
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Comparative Market Analysis



Researched and prepared by
Kali Markowski

Prepared exclusively for
Alfredo Merced

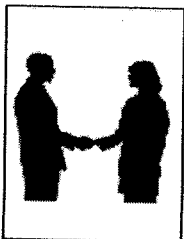
Prepared on
July 10, 2013

Subject Property

167 FULLERTON AVE
NEWBURGH, NY
12550

Kali Markowski

K. Fortuna Realty, Inc.
2593 Route 52, Suite 10
Hopewell Junction, NY 12533
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"THIS ANALYSIS HAS NOT BEEN PERFORMED IN ACCORDANCE WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE WHICH REQUIRE VALUERS TO ACT AS UNBIASED, DISINTERESTED THIRD PARTIES WITH IMPARTIALITY, OBJECTIVITY AND INDEPENDENCE AND WITHOUT ACCOMMODATION OF PERSONAL INTEREST. IT IS NOT TO BE CONSTRUED AS AN APPRAISAL AND MAY NOT BE USED AS SUCH FOR ANY PURPOSE."



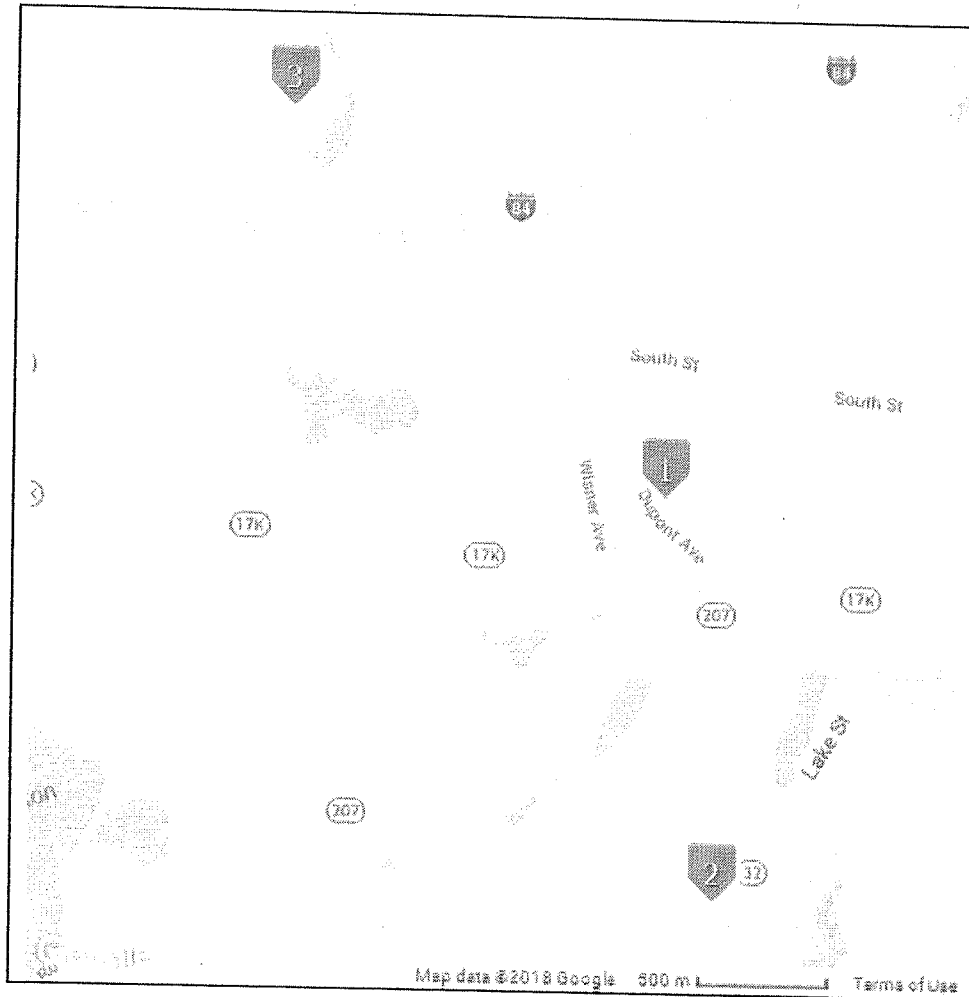
Comparative Market Analysis

167 FULLERTON AVE
NEWBURGH, 12550

Monday, July 9, 2018

CMA Map Layout

This page displays the Map for the CMA Subject and your comparables.



- 167 FULLERTON AVE
- 1 80 Larter Av
- 2 38 Windsor Hy
- 3 22 Wintergreen Av

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In Re:

Case No. 18-11295-cgm
Chapter 13

Alfredo Merced,

Debtor.

-----X

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the Debtor's Notice of Motion and Motion pursuant to 11 U.S.C. §§506(a), 506(d) and 1322(b)(2) and the exhibits attached thereto was furnished to the following parties on the 10th day of July, 2018 by United States first-class mail and/or by electronic notification:

Krista M. Preuss, Esq.
Chapter 13 Trustee
399 Knollwood Road, Suite 102
White Plains, New York 10603

Office Of The U.S. Trustee
U.S. Federal Office Building
201 Varick Street, Suite 1006
New York, NY 10014

U.S. Bank Trust, N.A., as Trustee
for LSF9 Master Participation Trust
by Caliber Home Loans, Inc.
Attn: President
13801 Wireless Way
Oklahoma City, OK 73134

RAS Crane, LLC
10700 Abbott's Bridge Road, Suite 170
Duluth, GA 30097

Dated: Poughkeepsie, New York
July 10, 2018

/s/Julius A. Rivera, Jr., Esq.
Julius A. Rivera, Jr., Esq.
309 Mill Street
Poughkeepsie, New York 12601
(845) 452-1422